GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department - Attachment of Properties of Sri Pujitha Chit Funds Pvt. Ltd., Suryaraopet, Vijayawada City - Under Section 3 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 – Ad-Interim orders - Issued.

Home (General. A) Department

G.O.MS.No. 47 **Dated: 30-03-2017**

Read the following:-

1. G.O. Ms. No.349, Home (Genl.B) Dept., dated 29.10.1999.
2. From the Commissioner of Police, Vijayawada City, C.No.247/ MA / 2013, dated 09.01.2015.
3. From Director General of Police, Andhra Pradesh, Hyderabad, Rc. C.No.313/C4/2015, dated 23.01.2015.

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ORDER:

In the reference 1st read above, orders were issued appointing all the District Magistrates and Commissioners of Police of Hyderabad, Visakhapatnam and Vijayawada Cities, as "Competent Authority" in exercise of the powers conferred by sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act and such other powers by the Government under the said Act and discharge such other functions as may be prescribed under sub-section (2) of section 4 of the said Act, within their respective jurisdictions.

2. In the reference 2nd read above, the Commissioner of Police, Vijayawada City has requested to accord ad-interim orders for the attachment of properties of Sri Pujitha Chit Funds Pvt. Ltd., Suryaraopet, Vijayawada City under Section 3 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999, in the public interest and justice.

3. The Commissioner of Police, Vijayawada City has stated that a case of cheating and misappropriation by the chit fund owners, in which the poor people deposited their hard earned earnings in Sri Pujitha Chit Funds Private Limited, Ammanna Estates, Prakasam Road, Governorpet, Vijayawada City, was registered. The victims of the above firm had preferred Criminal cases in Suryaraopet Police Station and same were registered as Criminal cases vide Cr.No.190/2007, U/s.420, IPC & Sec. 5, Cr.No.63/2008, U/s. 406, 420 IPC r/w.156 (3) Cr.P.C. & Sec.5 and Cr.No.305/2008, U/s.420, 427 IPC r/w. 156 (3) Cr.P.C. & Sec.5 of Protection of Depositors of Financial Establishments Act, 1999.

4. The Commissioner of Police, Vijayawada City has also stated that in the year 1985 one Kodali Satyanarayana S/o. Krishna Murthy, Kanchukotavari Street, Ramachandranagar, Vijayawada City started Financial Establishment in the name of Sri Pujitha Chit Funds Private Limited and registered the same under Companies Act, 1956 vide Regd.No.5343/1985) with its Main Branch at Ammanna Estates, Prakasam Road, Suryaraopet, Vijayawada. He appointed his wife Smt. Kodali Siva Parvathi as one of the Managing Directors and another by name Nagamothu Venkateswara Rao S/o Rama Mohana Rao, R/o.D.No.31-15-3, Katarivari Street, Machavaram Down, Viiayawada as Foreman/Manager of the firm.

5. The Commissioner of Police, Vijayawada City has further stated that the firm organized different chit schemes and even collected and realized amounts from the chit subscribers as F.D.Rs. They developed the business and extended through the branch offices at Vijayawada, Guntur, Visakhapatnam , Rajahmundry and Hyderabad. The following are the details of branch offices of the above firm.

S. No.	Name of the Firm	Branch offices at
(1)	(2)	(3)
01.	Sri Pujitha Chit Funds Private Ltd.,	Central Branch Office, D.No.29-36-37, Ammanna Estates, Prakasam Road, Governorpet, Vijayawada.
02.	-do-	D.No.12-10-9, Chitturi Building, Convent Street, Vijayawada City.
03.	-do-	D.N0.8/1, Arundel pet, Guntur.
04	-do-	Sri Pujitha Complex, Waltair Main Road, Visakhapatnam.
05.	-do-	D.No.22-9-14, S.V.L. Complex, Jayakrishnapuram, Rajahmundry.
06	-do-	D.No.5-10-195/2, 2nd Floor, Opp. Police Control Room, Baheer Bagh, Hyderabad.

6. The Commissioner of Police, Vijayawada City has stated that as the said firm failed to repay the deposits and chit amounts of depositors and subscribers to a tune of Rs.2,48,20,423/-, the public made complaints against Kodali Satyanarayana, Managing Director, Kodali Siva Parvathi, Managing Director and N. Venkateswara Rao, Manager of Sri Pujitha Chit Funds Pvt. Ltd. and basing on the complaints of the victims, cases were registered in Suryaraopet P.S., Vijayawada City and investigated into.

7. The Commissioner of Police, Vijayawada City has also stated that during the course of investigation, the prime accused (A-1) Kodali Satyanarayana, Founder and Managing Director of the said firm committed suicide on 05.11.2007. Accordingly, after the death of Kodali Satyanarayana (A-1), his wife Kodali Siva Parvathi (A-2) has been brought as A-1 and N. Venkateswara Rao (A-3) has been brought as A-2. The accused Smt. Kodali Siva Parvathi (A-1) got Anticipatory Bail on 03-01-2008 and absconded without surrendering before SHO, Suryaraopet PS, and Sri N. Venkateswara Rao (A-2) was arrested on 02.12.2007.

8. The Commissioner of Police, Vijayawada City has further stated that during the verification, a letter was addressed to Town Planning Officer, Vijayawada Municipal Corporation with a request to furnish the particulars of actual building owner of Sri Pujitha Chit Funds Pvt. Ltd in Ammanna Estates, Prakasam Road, Suryaraopet, Vijayawada. As per the information furnished by the Municipal Authorities, it was found that two shops vide Shutter No.1 and Shutter No.2 in Ammanna Complex, Prakasam Road, Suryaraopet, Vljayawada were in the name of Pujitha Chit Private Chit Funds Pvt., Ltd., and Shutter Nos.3, 4 & 5 were in the names of Sri K. Y. Sampath Kumar and Sri K. Anil Kumar in which shops also, the same office is being maintained. The details of the above properties are shown at Annexure.

9. The Commissioner of Police, Vijayawada City has stated that the properties were procured from the collected deposits from the public and there is every possibility to dispose off the above properties by the accused, and therefore requested to accord ad-interim orders for the attachment of the properties in respect of Kodali Satyanarayana (deceased), Kodali Siva Parvathi, Nagamothu Venkateswara Rao & Sri Pujitha Chit Funds Pvt. Limited, Suryaraopet, Vijayawada City under Sec. 3 of A.P. Protection of Depositors of Financial Establishments Act, 1999, in the public interest and justice.

10. In the circumstances reported by the Commissioner of Police, Vijayawada City and the Competent Authority, Government after careful

examination of the matter hereby pass an ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) for attachment of properties in respect of Kodali Satyanarayana (deceased), Kodali Siva Parvathi, Nagamoth Venkateswara Rao & Sri Pujitha Chit Funds Pvt. Limited, Suryaraopet, Vijayawada City in order to protect the interest of the depositors of the said defaulted financial establishment, as detailed in the Annexure appended to this order.

11. The Commissioner of Police, Vijayawada City and Competent Authority is requested to take necessary further action accordingly and as per the provisions of the said Act and the rules made thereunder in the matter following due process and report compliance to the Government.

12. This order is available on internet and can be accessed at address http://goir.ap.gov.in/

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Commissioner of Police, Vijayawada City/Competent Authority.

Copy to:-

The Director General of Police, Andhra Pradesh, Vijayawada.
The District Collector, Krishna at Machilipatnam.
The Commissioner & Inspector General of Registration and Stamps, Andhra Pradesh.
The OSD to Dy. CM, Home.
The PS to Principal Secretary, Home Department.
The Law (E) Department.
Sc/Sf.

//FORWARDED : : BY ORDER//

SECTION OFFICER

ANNEXURE to G.O. Ms. No.47, HOME (GENERAL.A) DEPARTMENT, DATED. 30.03.2017.

STATEMENT OF IMMOVABLE PROPERTIES IN RESPECT OF SRI PUJITHA CHIT FUNDS PVT. LTD., SURYARAOPET, VIJAYAWADA CITY.

Sl. No	Name of the Asset holder	Vilage & R.S.No.	Purchased Area Ac. Cents	Document No.	Registration Value	Boundaries
1	2	3	4	5	6	7
SRO NAME : 621 PATAMATA						
1.	Kodali Satyanarayana (Deceased)	**Survey No. 12/1,12/3**, D.No.60-22-13, Ward – 60, Block – 22, Vijayawada Urban.	490.500 Sq. Yards	3483/1998 SRO Patamata	Cons.Value Rs.4,00,000/- Market Value Rs.9,81,000/-	East – 30 Feet Muncipal Road West – 30 Feet Muncipal Road North – Property of Chukkapalli Rama Krishna Prasad South – Vacant Land belong to this Door Number.
2.	Kodali Satyanarayana (Deceased)	**Survey No. 12/1, 12/3**, D.No.60-22-13, Ward – 60, Block – 22, Vijayawada Urban.	490.500 Sq. Yards	3482/1998 SRO Patamata	Cons.Value Rs.4,00,000/- Market Value Rs.9,81,000	East – 30 Feet Muncipal Road West – 30 Feet Muncipal Road North – Property of Chukkapalli Rama Krishna Prasad South – Vacant Land belong to this Door Number.
3.	Kodali Satyanarayana (Deceased)	**Survey No. 90/1A, Plot Nos.27,28** House No.17-20, Ward No.–17, Block No – 17, Vinyka Nagar/Murali Nagar, Kannuru.	477 Sq. Yards	3431/2003 SRO Patamata	Cons.Value Rs.1,43,000/- Market Value Rs.2,62,400/-	East – Plot No.29 West – Land of Gorthi Syamala North–Plot Nos.31&32 South – 40 Feet Road.
4.	Kodali Siva Parvathi	**Survey No. 14/2** D.No.59-7-12/5, 2nd Floor Apartment Extend 85.280 Sq.Mtrs.Building.	102 Sq. Yards	89/1991 SRO Patamata	Cons.Value Rs.40,800/- Market Value Rs.2,00,000/-	East – House of Narasing and some property belongs to Nageswara Rao, West – Land of Kanuru Raghvaiah North – Municipal Corporation Road South- Municipal Corporation Road
SRO 627 Gandhinagar, Vijayawada						
5.	Nagamothu Venkateswara Rao,	**Survey No.O/D FMBALACK 14,** Apartment 252.916 Sq Mtrs. D.No. 31-17-20, Plot No. 0 Jaggeru – Machavaram, Ward No.27	303 Sq. Yards	2722/1993 of SRO, Gandhi Nagar, Vijayawada	Cons.Value Rs.1,51,500/-	East – Manikonda Venkata Subba Rao West – Muncipal Road North – Nimmagadda Ragavacharyulu Sourth – Suja Saraswathamma

6.	Sri Pujitha Chit Funds Pvt.Limited	**Survey No.93** D.No. 27-10-15, Attarattaiah Street, Governorpet, Vijayawada	92.46 Sq. Yards	1171/1992 at SRO, Gandhi Nagar, Vijayawada	Cons.Value Rs.1,39,000/- Market Value Rs.10,00,000/-	East – Atta Rattaiah St., West – G.R. G.Krishna Murthy North – Property of G. Sri Rama Chandra Rao South – Kota Lakshmi Kantha Rao Building Wall
SRO 615 Gunadala, Vijayawada						
7.	Nagamothu Venkateswara Rao	D.No.31-14-10 Built 1683 Sq.Yards Municipal Ele School Road Ward No.31, Block No.14 Machavaram Vijayawada Urban	393 Sq. Yards	2952/2000 at SRO, Vijayawada East (Gunadala)	Cons.Value Rs.4,00,000/- Market Value Rs.12,86,100/-	East – Akunuri Ramanuja Rao West – Municipal Road North – Ryvas Canal Katta South – Mirayala Durga Rao
SRO 627 Gandhinagar, Vijayawada						
8.	Sri Pujitha Chit Funds Pvt.Limited	**Survey No.356** D.No. 29-36-37, 1st Floor, Ammanna Estates, Prakasam Road, Governorpet, Vijayawada	1923 Sq. Feet	1086/1995 SRO, Vijayawada	Cons.Value Rs.8,25,000/-	East – Dorbanala Sasidhar Road West – Vijaya Growth Financial Services North – Shops No.18 & 19 South – Prakasam Road.
SRO 615 Gunadala, Vijayawada						
9.	Sri Pujitha Chit Funds Pvt.Limited	**Survey No.356** D.No. 29-36-37, 1st Floor, Ammanna Estates, Prakasam Road, , Governorpet, Vijayawada	1923 Sq. Feet	1086/1995 Under mortgage to 1) The Registrar of Chits, Gandhinagar, Vijayawada vide Document No.3421/1996 on 30-10-96 in SRO, Gunadla, Vijayawada East and Mortgage for Rs. 10 Lakhs to 2) Kandregula Nageswara Rao, S/o.Suryanarayana, 45 years, Plot No.5,Road No.13, Banjarahills, Hyderabad vide Document No.1674/03, dt.25-06-2003 in SRO Gunadala, Vijayawada East.	Cons.Value Rs.20,50,000/- Market Value Rs.30,00,000/-	East – Municipal Road West – Property of G.R.G.Krishna Murthy North – Property of Sri Ramachandra Rao South – Building Wal of K. Lakshmikantha Rao.
10.	Sri Pujitha Chit Funds Pvt.Limited	**Survey No.356** D.No. 29-36-37, 1st Floor, Ammanna Estates,	1923 Sq. Feet	1086/1995 Under mortgage for Rs.10 Lakhs to Kandregula Nageswara Rao, S/o. Suryanarayana, 45	Cons.Value Rs.10,00,000/-	East – Dorbanala Sasidhar Raod West –Vijaya Growth Financial Services North – Shops No.18&19

		Prakasam Road, , Governorpet, Vijayawada		years, Plot No.5, Road No.13, Banjarahills, Hyderabad vide Document No.1674/03, dt.25-06-2003 in SRO Gunadala, Vijayawada		South – Prakasam Road.
SRO 1611 S.R.NAGAR, HYDERABAD **SRO 615 Gunadala, Vijayawada**						
11.	Sri Pujitha Chit Funds Pvt.Limited	Municipal No.7-1-621/291, Plot No.104 Ground Floor, Saidurga Towers, Sanjeeva-reddy Nagar, Hyderabad.	60 Sq. Yards/ 1025 Sft.	946/1996 at SRO, Sanjeeva Reddy Nagar, Hyderabad. Under mortgage to the Registrar of Chits, Gandhinagar, Vijayawada vide **Document No.3421/ 1996** on 30-10-96 in SRO, Gunadala, Vijayawada East.	Cons.Value Rs.3,28,250/- Market Value Rs.4,24,500/- Market Value Rs.30,00,000/-	East – Open to SKY West – Carridor North – Plot No.103 South – Open to Sky.

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED : : BY ORDER//

SECTION OFFICER